

# **FISCAL NOTE**

## **HB 922 - SB 1437**

March 1, 2005

**SUMMARY OF BILL:** Repeals the Petroleum Underground Storage Tank Act.

### **ESTIMATED FISCAL IMPACT:**

**Decrease State Expenditures – \$21,463,100/TN Underground Storage Tank Fund**  
**Decrease State Revenues – \$21,500,000/TN Underground Storage Tank Fund**

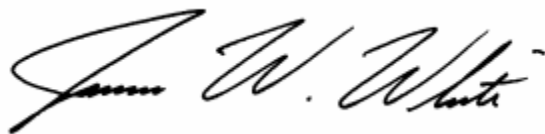
**Other Fiscal Impact – A liability to the state in excess of \$50,000,000 will remain for the cost of cleanup at previously approved sites.**

Assumptions:

- A decrease in positions and related expenses as shown on B-237 of the 2005-06 Budget Document.
- State will continue to be liable for the clean-up cost at approved sites.
- Tank owners that have already applied and been approved for reimbursement have a vested right to reimbursement.

### **CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White".

James W. White, Executive Director

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